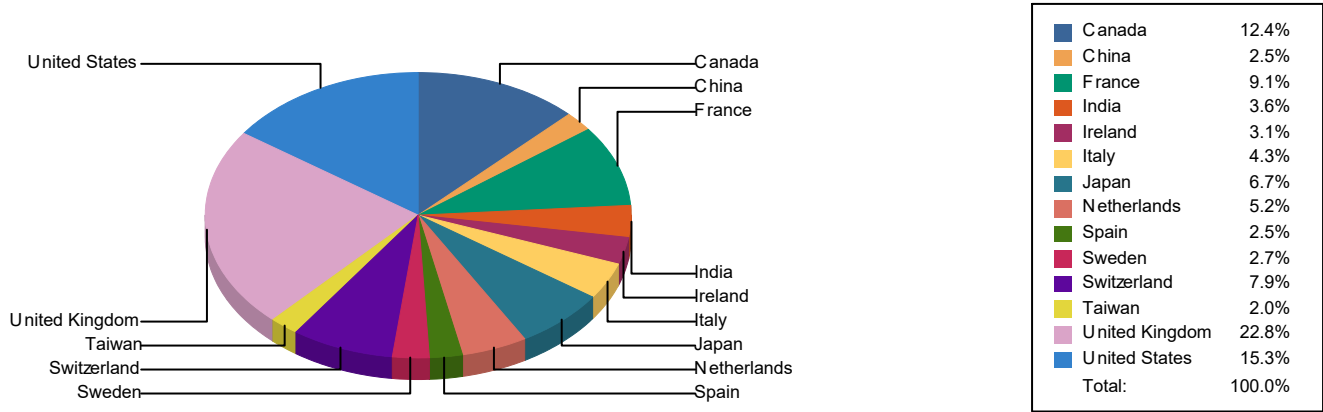


Percentage of Market Value by Country



Canada 12.39%

Shares	Security Name	Market Value
209,358	Alimentation Couche-Tard Inc	\$10,632,442
93,682	Intact Financial Corp	\$13,657,949
72,201	Canadian National Railway Co	\$7,818,918
21,398	Constellation Software Inc/canada	\$0
21,136	Constellation Software Inc/Canada	\$43,634,694
Canada Total Market Value:		\$75,744,004

China 2.47%

Shares	Security Name	Market Value
267,677	Yum China Holdings Inc	\$15,101,578
China Total Market Value:		\$15,101,578

France 9.07%

Shares	Security Name	Market Value
4,952	Hermes International SCA	\$9,056,371
30,634	L'Oreal SA	\$12,734,882

84,664	EssilorLuxottica SA	\$14,783,639
111,604	Air Liquide SA	\$18,860,054
France Total Market Value:		\$55,434,946

India	3.56%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
512,511	Tata Consultancy Services Ltd	\$21,777,687
India Total Market Value:		\$21,777,687

Ireland	3.08%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
114,991	Flutter Entertainment PLC	\$18,831,849
Ireland Total Market Value:		\$18,831,849

Italy	4.26%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
88,041	Ferrari NV	\$26,034,853
Italy Total Market Value:		\$26,034,853

Japan	6.74%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
89,408	Hoya Corp	\$9,168,747
20,663	Keyence Corp	\$7,673,959
160,728	Obic Co Ltd	\$24,398,519
Japan Total Market Value:		\$41,241,226

Netherlands	5.20%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
47,943	Imcd Nv	\$6,082,528
212,396	Wolters Kluwer NV	\$25,745,308
Netherlands Total Market Value:		\$31,827,836

Spain	2.46%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
248,269	Amadeus IT Group SA	\$15,034,992
Spain Total Market Value:		\$15,034,992

Sweden	2.67%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
859,105	Epiroc AB	\$16,355,592
Sweden Total Market Value:		\$16,355,592

Switzerland	7.94%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
182,810	Nestle SA	\$20,718,533
359,192	Alcon Inc	\$27,837,527
Switzerland Total Market Value:		\$48,556,060

Taiwan	2.03%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
143,153	Taiwan Semiconductor Manufacturing Co Ltd	\$12,439,996
Taiwan Total Market Value:		\$12,439,996

United Kingdom	22.83%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
276,735	Diageo PLC	\$10,244,130
310,316	London Stock Exchange Group PLC	\$31,175,287
295,718	Ashtead Group PLC	\$18,047,493
1,148,674	Relx PLC	\$38,891,546
3,510,826	Rentokil Initial PLC	\$26,138,276
53,419	Spirax-Sarco Engineering PLC	\$6,208,715
377,329	Halma PLC	\$8,924,449
United Kingdom Total Market Value:		\$139,629,896

United States	15.29%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
277,955	Schlumberger NV	\$16,204,777
69,976	Aon PLC	\$22,687,619
93,162	Mastercard Inc	\$36,883,767
7,923	Mettler-Toledo International Inc	\$8,779,239
272,057	Experian PLC	\$8,932,418
United States Total Market Value:		\$93,487,819
Total Invested Assets:		\$611,498,333

The holdings do not include cash, cash equivalents, futures, forward contracts. This fund is actively managed and current holdings may be different. The fund holdings listing provided here is not part of the fund's annual/semiannual report or Form NPORT-EX. The most recent annual/semiannual report can be viewed at www.virtus.com. Forms NPORT-EX are available at the SEC's website at www.sec.gov. The information provided in this listing may differ from a fund's holdings disclosed in its annual/semiannual report and Form NPORT-EX.

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